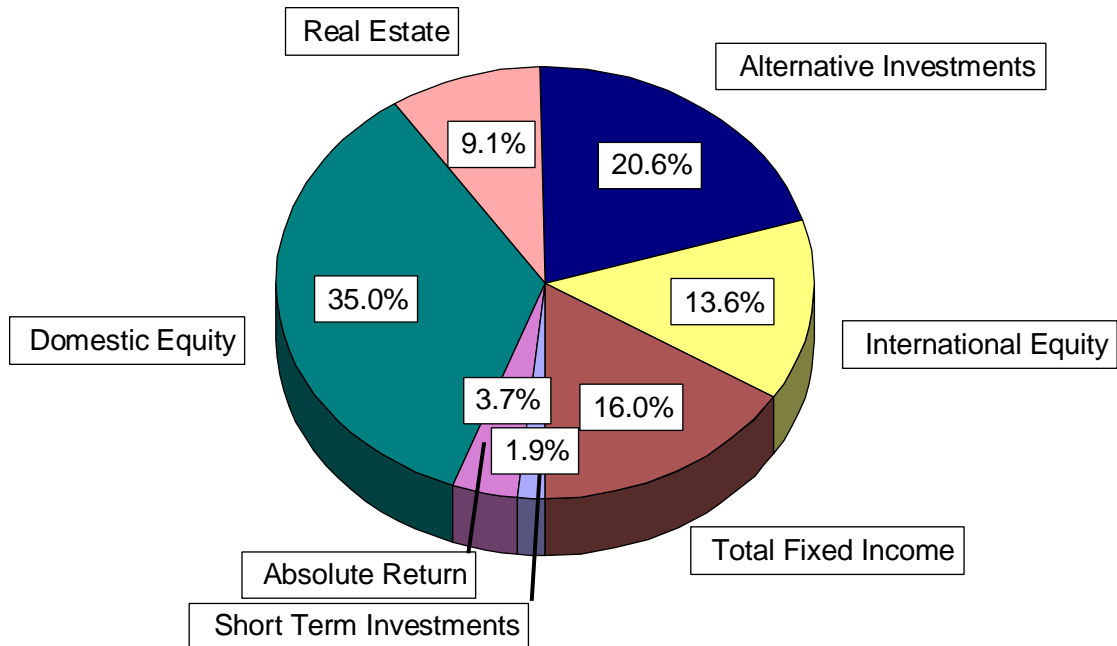


**Asset Allocation of the State Employees Retirement System**  
**Fiscal Year Ended September 30, 2010**



LARGEST STOCK HOLDINGS BY MARKET VALUE FISCAL YEAR ENDED SEPTEMBER 30, 2010			
RANK	SHARES	STOCKS	MARKET VALUE (\$)
1	286,772	Apple Inc.	81,371,534
2	1,645,680	Merck and Company, Inc.	60,577,498
3	111,617	Google Inc.	58,687,262
4	3,349,335	Pfizer Inc.	57,508,077
5	920,117	Johnson & Johnson	57,010,433
6	4,061,576	Bank of America Corporation	53,247,263
7	1,191,098	United Health Group Inc.	41,819,454
8	663,905	Exxon Mobil Corporation	41,022,667
9	805,397	Baxter International Inc.	38,425,505
10	256,700	Goldman Sachs Group Inc.	37,113,754

**Source:** State Employees Systems' Financial Report and Actuarial Valuation